

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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In re: )  
W.R. GRACE & CO., et al., ) Chapter 11  
Debtors. ) Case No. 01-1139 (JKF)  
              ) (Jointly Administered)  
              ) ) Objection Deadline: February 11, 2005  
              ) Hearing Date: February 28, 2005 at 12pm

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**NOTICE OF SUPPLEMENTAL APPLICATION OF DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE, FOR AUTHORIZATION TO EXTEND TERMS OF EMPLOYMENT OF CIBC WORLD MARKETS CORP. AS FINANCIAL ADVISOR**

David T. Austern, the Court-appointed legal representative for future asbestos claimants against the above-captioned Debtors (the "Future Claimants' Representative" or "FCR"), by counsel, has submitted a supplemental application for authorization to extend the terms of employment of CIBC World Markets Corp. as his financial advisor pursuant to Section 1103(a) of the Bankruptcy Code (the "Supplemental Application").

Objections and other responses to the relief requested in the Supplemental Application, if any, must be in writing and be filed with the Bankruptcy Court on or before February 11, 2005. At the same time, you must also serve a copy of the objections or responses, if any, upon the following:

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Frank J. Perch, III, Esquire  
Assistant U.S. Trustee  
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*United States Trustee*

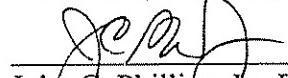
IN THE EVENT THAT ANY WRITTEN OBJECTION IS FILED AND SERVED IN ACCORDANCE WITH THIS NOTICE, A HEARING ON THE SUPPLEMENTAL APPLICATION WILL BE HELD BEFORE THE HONORABLE JUDITH K. FITZGERALD ON FEBRUARY 28, 2005 AT 12:00 P.M.

IF NO OBJECTIONS ARE TIMELY FILED AND SERVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED BY THE SUPPLEMENTAL APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: January 24, 2005

Respectfully submitted,

PHILLIPS, GOLDMAN & SPENCE, P.A.

  
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